



SO ORDERED.

SIGNED this 07 day of November, 2012.


J. Rich Leonard
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
RALEIGH DIVISION

IN RE:)	
)	CASE NUMBER: 12-02431-8-JRL
CHARLES AZIZ FARAG)	
SUSAN FARAG aka SUSAN A. FARAG)	CHAPTER 13
)	
DEBTORS		

ORDER LIFTING AUTOMATIC STAY

This matter comes on to be heard upon the Motion for Relief from the Automatic Stay filed by PNC Bank, successor to RBC Centura Bank, a secured creditor of the above-referenced Debtors.

The Court factually finds and concludes, as a matter of law, that PNC Bank holds two Promissory Notes executed by the Debtors, and that the Promissory Notes are secured by two Deeds of Trust recorded in Book 11178, Page 2258, and Book 11178, Page 2277, Wake County Registry; that those two Deeds of Trust held by PNC Bank occupy the first and second lien positions as encumbrances on Lot 19 Pendleton Lake Subdivision as shown on the map recorded in Book of Maps 1989, Page 568, Wake County Registry (Lot 19), and that both Deeds of Trust held by PNC Bank have priority over the Deed of Trust held by Wells Fargo Bank NA, which is recorded in Deed Book 9760, Pages 1123-1132, Wake County Registry; that the Debtors are in

default of their obligation under the Promissory Note secured by the Deed of Trust recorded in Deed Book 11178, Page 2258, Wake County Registry; and that PNC Bank is entitled to an Order to proceed against Lot 19 which is the collateral of the Deed of Trust recorded in Book 9760, Pages 1123 – 1132, Wake County Registry; now, therefore

IT IS ORDERED, ADJUDGED AND DECREED as follows:

1. That, pursuant to Rule 362(d) of the Bankruptcy Code, the automatic stay is lifted as to the Deeds of Trust held by PNC Bank and recorded in Deed Book 11178, Page 2258, and Deed Book 11178, Page 2277, Wake County Registry;

2. That PNC Bank is entitled to exercise whatever remedies it may have as to those two Deeds of Trust, including, but not limited to, foreclosing on Lot 19, and that PNC Bank is allowed to file a proof of claim for any deficiency balance;

3. That the Deeds of Trust held by PNC Bank, and recorded in Deed Book 11178, Page 2258, and Deed Book 11178, Page 2277, Wake County Registry, have priority over that Deed of Trust held by Wells Fargo Bank NA, which is recorded in Deed Book 9760, Pages 1123-1132, Wake County Registry;

4. That this Order is immediately effective and enforceable upon entry, pursuant to Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure; and

5. That the Deed of Trust being held by Wells Fargo Bank NA, and recorded in Deed Book 9760, Pages 1123-1132, Wake County Registry, is hereby cancelled and a certified copy of this Order shall be recorded in the Wake County Registry.

END OF DOCUMENT